

midnight deadline so long as that date is not a part of the official holidays of Nebraska. The Nebraska Bankers Association has joined with the Department of Banking and Finance in requesting the introduction of LB 825 making the third Monday in January as an official Nebraska holiday for the observance of Martin Luther King, Jr.'s birthday. This involves an amendment to Section 62-301 whereby this additional holiday was simply inserted in the list of official Nebraska holidays. As the clearance of items is no longer strictly a function of banks, it is necessary for the protection of those institutions that clear such items that they be added to the definition of protected institutions in this law. The Nebraska Bankers Association has no interest one way or the other in these sections of the law which were other portions of our statutes dealing with the closing of offices and in memorializing the birthday. Our only interest is in the protection of our financial institutions in the ordinary course of business. I would point out that since the third Monday in January is January 20, that for it to become effective this year the bill will need to be expedited to the utmost and will require the waiver of a hearing. You may use this letter in any manner that you deem appropriate and we urgently request that this bill be expedited and passed to give the protection to Nebraska banks for this federal holiday which, by the way, most Nebraska banks intend to observe at this time. P.S. An example of the problem would be that a bank who closed or does not offer substantial banking services on Saturday or Sunday observes Martin Luther King's birthday on Monday. The bank's Friday business day items could not be handled until Tuesday morning. This means that if the Monday date was not an official holiday, that the midnight deadline would be midnight Monday, and all those Friday items would then be subject to the strict liability for any loss." That is a little bit complicated but I guess the essence of it is with the federal government making Martin Luther...or making the holiday for Martin Luther King, we have to make some adjustments in Nebraska law if we intend to eliminate the strict liability and the potential problems, and then I guess I would urge we do it.

PRESIDENT: The Chair recognizes Senator Chambers.

SENATOR CHAMBERS: Mr. Chairman and members of the Legislature, I would like to ask Senator DeCamp exactly what are you trying to do, get the bill before the body without a